



# Electricity Oversight Board

*Daily Report for Tuesday, March 9, 2004*

The average zonal price decreased by 17 percent for SP15 to \$49.25/MWh and decreased by 29 percent for NP15 to \$27.28/MWh. The average natural gas price dropped by 3 percent to \$5.08/MMBtu. Congestion on Path 26 in the north-to-south direction between 6:45 a.m. and 8 p.m. resulted in the split zonal prices. Overall prices remained high and could have resulted from:

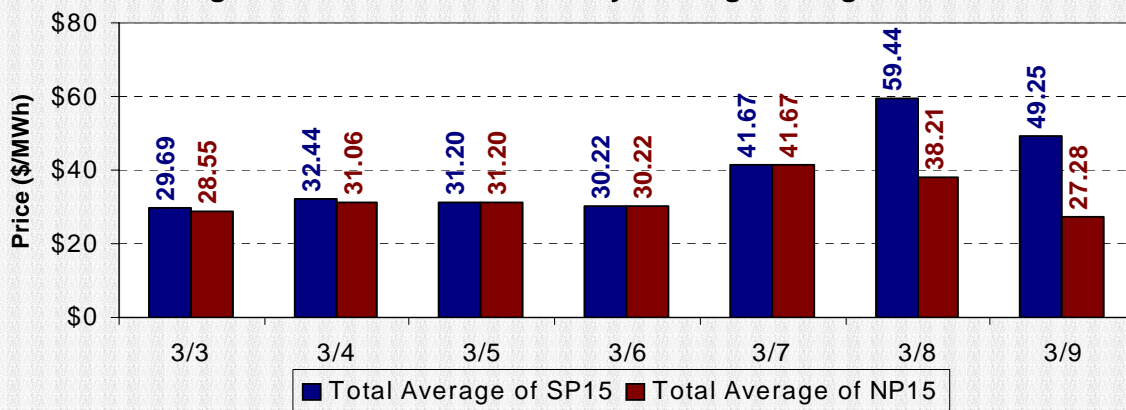
- Warm weather conditions. Temperatures increased across California between 2 and 4 degrees and ranged in the upper-70s to the low-80s.
- Congestion on Path 26 in the north-to-south direction between 10 a.m. and 8 p.m. resulted in the split zonal prices and higher SP15 average zonal price.
- Higher generation outage levels that ranged between 11,300 MW and 12,500 MW.
- Increase demand. The average actual load increased by 212 MW.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

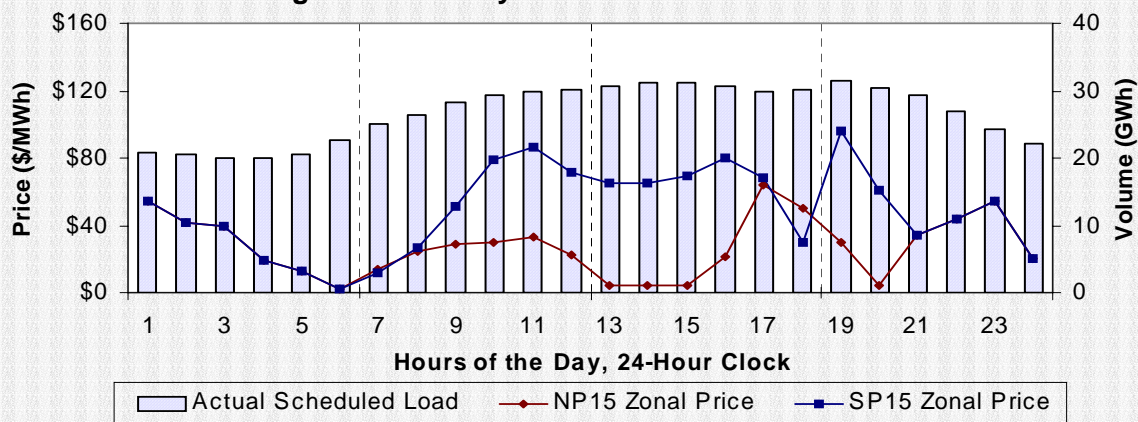
- Southern California Import Transmission Nomogram (SCIT) between 6 a.m. and 8 p.m.
- South-of-Lugo area in SP 15 between 8 a.m. and midnight.
- Miguel Imports between 9 a.m. and 11 pm.

The CAISO did not issue any transmission capacity rating changes for the day.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



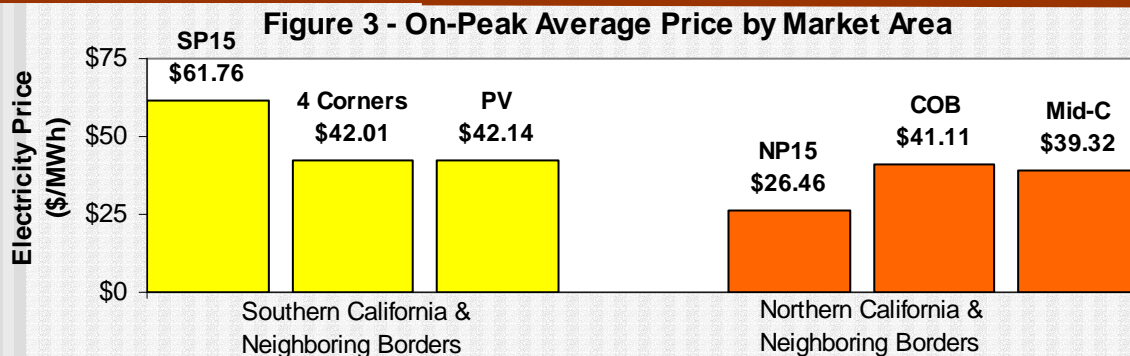
**Figure 2 - Hourly Zonal Price and Volume**



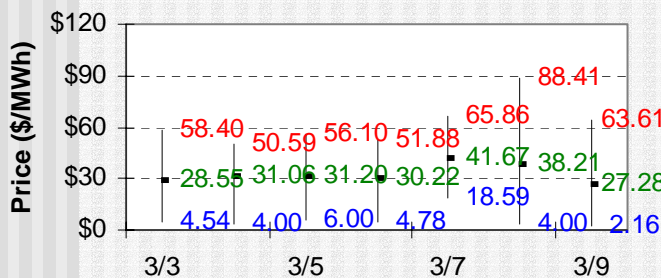


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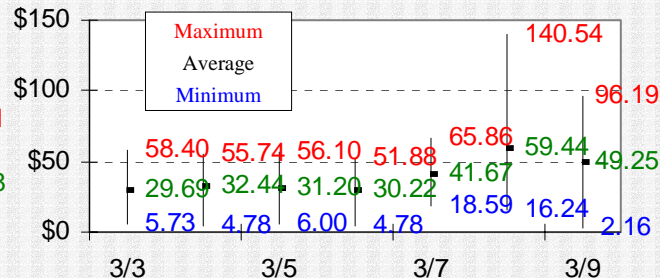
Page 2 of Daily Report for Tuesday, March 9, 2004



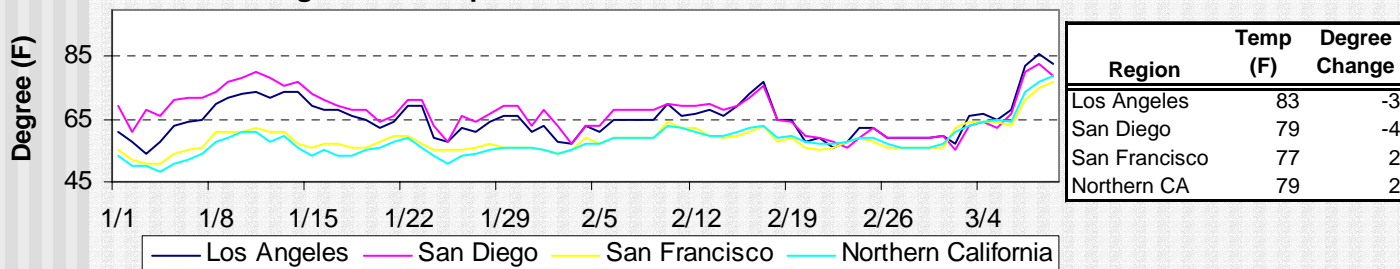
**Figure 4a - Seven Day Snapshot of NP15**



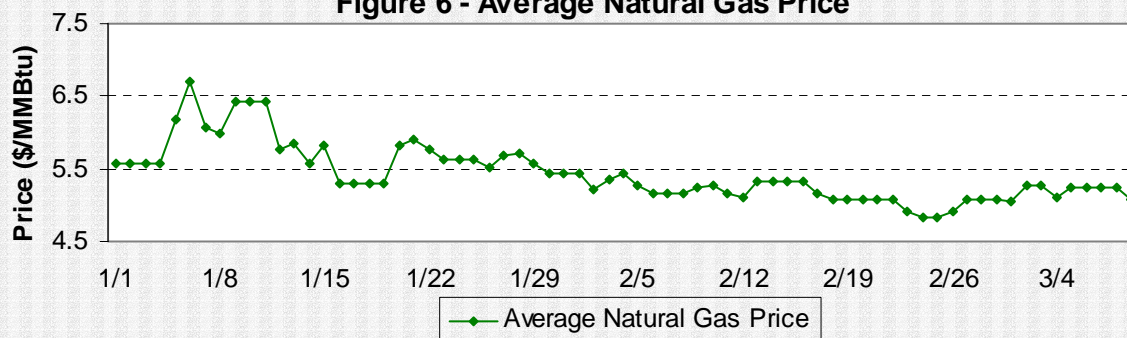
**Figure 4b - Seven Day Snapshot of SP15**



**Figure 5 - Temperatures Across California**



**Figure 6 - Average Natural Gas Price**



**Figure 7 - Average Daily Zonal Price & Total Actual Load**

